

LEGISLATURE OF NEBRASKA

ONE HUNDRED SECOND LEGISLATURE

SECOND SESSION

LEGISLATIVE BILL 1029

Introduced by Lambert, 2.

Read first time January 17, 2012

Committee:

A BILL

1 FOR AN ACT relating to real property; to amend sections 25-2142 and
2 76-1006, Reissue Revised Statutes of Nebraska; to require
3 a complainant or trustee to provide an address for
4 acceptance of demands of payment as prescribed; and to
5 repeal the original sections.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 25-2142, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 25-2142 Upon filing a complaint for the foreclosure or
4 satisfaction of a mortgage, the complainant shall (1) state therein
5 whether any proceedings have been had at law for the recovery of the
6 debt secured thereby, or any part thereof, and whether such debt, or
7 any part thereof, has been collected and paid and (2) include in the
8 complaint an address at which the complainant will accept a demand
9 for payment for expenses incurred with regard to the mortgaged
10 premises.

11 Sec. 2. Section 76-1006, Reissue Revised Statutes of
12 Nebraska, is amended to read:

13 76-1006 The power of sale conferred in the Nebraska Trust
14 Deeds Act upon the trustee shall not be exercised until:

15 (1) The trustee or the attorney for the trustee shall
16 first file for record in the office of the register of deeds of each
17 county wherein the trust property or some part or parcel thereof is
18 situated a notice of default identifying the trust deed by stating
19 the name of the trustor named therein and giving the book and page or
20 computer system reference where the same is recorded and a
21 description of the trust property, containing a statement that a
22 breach of an obligation for which the trust property was conveyed as
23 security has occurred, ~~and~~ setting forth the nature of such breach
24 and of his or her election to sell or cause to be sold such property
25 to satisfy the obligation, and including an address at which the

1 trustee or attorney for the trustee will accept a demand for payment
2 for expenses incurred with regard to the trust property;

3 (2) If the trust property is used in farming operations
4 carried on by the trustor, not in any incorporated city or village,
5 the notice of default also sets forth:

6 (a) A statement that the default may be cured within two
7 months of the filing for record of the notice of default and the
8 obligation and trust deed may be thereby reinstated as provided in
9 section 76-1012;

10 (b) A statement of the amount of the entire unpaid
11 principal sum secured by the trust deed, the amount of interest
12 accrued thereon to and including the date the notice of default is
13 signed by the trustee or the trustee's attorney, and the dollar
14 amount of the per diem interest accruing from and after such date;
15 and

16 (c) A statement of the amount of the unpaid principal
17 which would not then be due had no default occurred; and

18 (3) After the lapse of not less than one month, or two
19 months if the notice of default is subject to subdivision (2) of this
20 section, the trustee or the attorney for the trustee shall give
21 notice of sale as provided in section 76-1007.

22 Sec. 3. Original sections 25-2142 and 76-1006, Reissue
23 Revised Statutes of Nebraska, are repealed.